

FISCAL NOTE

HB 2384 - SB 2626

February 4, 2000

SUMMARY OF BILL: Amends the retirement law by allowing any retired employee of a political subdivision to return to public service with a different political subdivision and receive publicly funded compensation for an indefinite period of time while also receiving a public retirement benefit. The retired member will not be permitted to accrue additional retirement credit as a result of such re-employment.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures - Exceeds \$100,000/Permissive

Assumes the retirement liability for some local governments would increase depending on the number of employees (who would not have retired in the absence of this bill) retiring from one employer and returning with another covered employer. The change in the pattern of retirement for employees of political subdivisions will determine to what extent the pension liability of local governments is affected. The impact assumes the current retirement law would make the provisions of this bill optional to local governments.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director

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